

New-York Daily Tribune

MONDAY, JULY 4, 1864.

To Correspondents.
No notice can be taken of Anonymous Communications.
What is intended for publication must be submitted to the Editor, and the name and address of the writer must be given.
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This being our National Birthday, we must take our semi-annual holiday. No regular paper will be issued from our office after this morning till tomorrow evening. Should important news reach us meantime, it will be given in an Extra.

NEWS OF THE DAY.

THE WAR.

The Chicago Journal says: "We have a confirmation of the report that Gen. Canby's forces in Louisiana have embarked on an important expedition—probably for a movement against Mobile. Most of the Rebel troops collected for the defense of that city have been sent to Johnston and Lee, and the presence of Gen. Canby on board the United States blockading squadron off Mobile is portend of a contemplated land and naval attack on that city. Admiral Farragut, the hero of New Orleans, commands the fleet at Mobile, and we have iron-clads enough in the Mississippi to organize a formidable naval expedition in aid of Farragut, should an attack be meditated. Gen. Canby was recently in New Orleans, and issued peremptory orders to mount heavy guns on the works at Chalmette, and his visit to Farragut, we trust, has mischieved the Rebels in it."

We have reports, not very well verified, of a formidable Rebel force in the Shenandoah Valley with a threatening of Maryland. This section is favorite ground for rumor, and it may be quite as well to await something more definite before buying gold at 300. So far as our advice goes, it amounts to a considerable force of Kewell men getting near or into Martinsburg. A day or two will bring the truth. It is not probable that any large force of Rebels can be spared from Lee long enough to do much damage.

The safe arrival of Gen. Hunter's forces at Charlottesville, Western Virginia, is announced by our special correspondent. We judge from his dispatch that the story of the capture and destruction of our batteries was untrue. It is now asserted that Hunter lost not a pound of army property. His losses in men will not exceed 2,000 in all—the enemy's loss was greater. Our dispatch hints at a new movement.

The hospital steamer De Molay, Capt. Simpson, 30 hours from City Point, arrived here last evening, bringing sick and wounded soldiers.

The French steam-gunboat Amphion, from New Orleans June 22, arrived at this port yesterday afternoon.

CONGRESS.

It is unnecessary to make a summary of the doings of Congress. The session is so near the close and the proceedings are so important that readers will not hesitate to go through the full report.

GENERAL NEWS.

The National Anniversary of American Independence will be celebrated to-day with a military parade, the ringing of bells, the firing of salutes, the exhibition of fireworks and the usual demonstrations of enthusiasm characteristic of the day. Excursions by railroad and river conveyances will be made by thousands who prefer the fresh air and green woods of the country to the hot and noisy streets of the city. Central Park, should the weather prove favorable, will add to its other attractions that of music by a full band. Governors' Island will be alive with gay uniforms. In the harbor, bunting will fly from a forest of masts. All the places of amusement will be open as usual. Old Tammany offers a dinner, an oration, and singing by a choir of children. Many of our public institutions and military hospitals will be remembered by patriotic and generous citizens, and the entertainments of the day will close with magnificent pyrotechnic exhibitions. It is hoped that the high price of fireworks, and the transfer of hundreds of dollars designed for the explosive materials to the purchase of vegetables for the army, will lessen the nuisance of burning powder in the streets. Fire-bred boys will undoubtedly take delight in flinging fire-crackers under the feet of horses, and deem it a cunning trick to endanger the lives and property of others, and full grown men may possibly show their gallantry by frightening women and children as they pass along the streets; but if we mistake not the temper of the people, there will be a vein of sadness running through their jubilant demonstrations. They cannot forget that there has been and will continue to be a pyrotechnic display in Virginia, and they remember those who last year at this time participated in the fight and victory at Gettysburg, but whose voices do not respond to the roll-call to-day. There will be less preferential eloquence than usual, for our citizens prefer deeds to words at times like the present, when we front great events.

On the morning of the 3d inst., at 1 o'clock, between Barnegat and Abasco Lights, the steamship Locust Point, Hoffman, hence 2d inst., for New Orleans, came in collision with the steamer Matanzas, Capt. Leisgang, from New Orleans for New York, causing the Locust Point to sink in seven minutes in 14 fathoms of water. The Matanzas struck her amidships, cutting her in two. The Locust Point had on board 30 crew and 12 passengers; the balance, 19 in number, must have been lost. The Matanzas had on board 146 persons. She received no injuries whatever from the collision. The Locust Point and cargo is a total loss; no one saved anything from the wreck. The passengers were all asleep at the time.

Joseph C. Bennett, who was charged before United States Commissioner Osborn with passing a counterfeit \$100 greenback upon one Campbell, has been discharged, behaving badly, and restitution of the \$100, and circumstances rendering it doubtful whether he knew the character of the note before passing it.

We have dates from Havana by the Mantanzas, up to June 23. There had been several arrivals from Mexico; but they had brought no later news. From Santo Domingo we have the news of the death of ex-President Santana, who sold the republic to Spain. Havana, the Liberal organ, El Siglo, was still suspended.

The ocean monitor Puritan was successfully launched on Saturday morning at the Continental Works, Greenpoint, in the presence of several hundred spectators. The adjoining ship-yards and the vessels in the river were gayly decorated with flags in honor of the occasion.

J. J. Cisco, esq., Assistant Treasurer, received from Acting Secretary Harrington, on Saturday evening, a dispatch announcing the withdrawal of the \$3,000,000 loan from the market. All the proposals thus far received will be returned to the parties making them.

Although Mr. Fessenden has not yet officially notified his acceptance of the seals of the Treasury, yet it seems to be generally understood that Mr. Fessenden will soon assume the duties of the position. He was on Saturday in consultation with the President.

The Legislative Assembly of Canada was convened by the Governor-General on the 30th of June. On the same day, Messrs. Brown, McDougall, and Mowat were sworn in as members of the Executive Council, after polling at 95 on Friday, rallied to

240, and was quite firm. There is no disposition to renew business by brokers upon the street until the resolution repelling the Gold bill is signed. On Saturday the price closed at \$252 27, with moderate business. Government Securities of all descriptions are blither, and in more demand. The 6s of 1881 have sold as high as 104, and in considerable sums. Railroad Stocks have been dealt in upon the street in a small way, and for such low prices were accepted. Speculators are waiting to see what the new Secretary of the Treasury will do before making large engagements. Money has been active at full prices by the few borrowers who did not furnish themselves on Friday. The day has been quiet in all respects.

Up to last evening, Mr. Fessenden had neither accepted nor declined the Secretaryship, but it was generally believed that he would finally accept, in obedience to an almost universal public pressure. Should he decline, the next nominee will probably be Mr. Boutwell of Massachusetts.

The official dispatches which we publish this morning tell their own story. Gen. Grant confirms the success of Gen. Wilson's cavalry expedition, by the announcement that sixty miles of railroad were destroyed—a loss which the Rebels could not repair in forty days, were all the materials at hand. If Wilson had lost half his command, we should esteem the price a cheap one for such a success. As it is, we have got it with no worse mishap than the destruction of his artillery and wagon train.

From Gen. Sherman, we have the news of an unexpectedly rapid success. Marietta, on the Atlanta railway, is occupied, and Kennesaw is in our possession. It seems uncertain whether the enemy mean to make any stand at all north of the Chattahoochee; and whether they do or not, their strongest line has already been forced. The position which Sherman a few days since vainly assaulted has been turned, and there is nothing left to the enemy worth holding till he comes to the river. The campaign proceeds apace.

CLOSING UP.

Congress succeeded, late on Saturday night, in perfecting the new Conscription bill. Under this act, drafts may be made for one, two or three years; bounties of \$100, \$200, and \$300, are to be awarded for one, two and three years' service respectively. Commutation is no more; but every one drafted may serve in person or by substitute, and fifty days' notice must be given before enforcing the draft. Each State is at liberty to obtain substitutes in the States in insurrection and have them credited on her quota. We do not see how the act could have been rendered more lenient, if the paramount object of recruiting our armies is to be kept in view.

When the first Conscription Act was passed, we heartily approved and sustained the Commutation therein embodied. So long as the Government could find substitutes for \$300, it was wise and right to accept that sum instead of personal service, and use it to obtain a willing instead of an unwilling soldier. But times have changed, compelling a change in the laws. The War Department, which at first held the \$300 a full equivalent for personal service, now reports a vitally changed state of facts. Labor is scarce and wages high, so that money is largely paid in as commutation, and the \$300 each will no longer procure recruits to the extent required. The Rebels have called out their every white male who can carry a musket; so that our Generals now regard them across their very last ditch. But the waste of the campaign has been very great; and we need replenished ranks to finish the work. To obtain them it is essential that a call be now made which will bring not money but men. Hence the new law.

When the first act was passed, the \$300 commutation was made the chief ground of objection to it. The Copperhead organs fairly howled at the idea of compelling the poor to serve and letting off those rich enough to pay \$300. The bloody and brutal Jeff. Davis Riots in our city last Summer were in good part evoked and kept alive by clamor against the \$300 exemption. But, from the moment wherein the War Department decided to ask for a repeal of the commutation clause, every Copperhead in Congress has fought against repeal, and it has now been carried over the votes of them all. And the Opposition journals and grog-shops are now as clamorous against the repeal as they were against the enactment of this provision.

A Special War Tax was enacted by Congress during Saturday's sitting. Five per cent on all incomes for 1863 is to be paid on the 1st of September next; and it is calculated that this item will put \$20,000,000 into the Treasury, to be devoted to paying bounties to soldiers about to be drafted. An attempt was made to include a tax on Liquors in hand; but this defeated the bill, and it had to be passed without—too many members having friends who are interested in whisky. It is hinted that a member from this city, who was at first a conspicuous champion of taxing Whisky, has since seen (or felt) something that has turned him completely topsy-turvy, so that he now resists this tax as zealously as he ever favored it. Queer world this.

Congress has decided that none of the States which have been formally declared in insurrection shall vote for President till readmitted into the Union. The States thus excluded from participating in the approaching Presidential contest are as follows:

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|-----------------|--------------|
| VIRGINIA. | MISSISSIPPI. |
| NORTH CAROLINA. | LOUISIANA. |
| SOUTH CAROLINA. | FLORIDA. |
| GEORGIA. | ARKANSAS. |
| ALABAMA. | TEXAS. |

Our next President and Vice-President are therefore to be chosen by the following States: Maine.....7 MICHIGAN.....9 MINNESOTA.....4 NEW-YORK.....33 IOWA.....9 NEW-JERSEY.....7 KANSAS.....9 PENNSYLVANIA.....26 KENTUCKY.....11 DELAWARE.....3 MISSOURI.....11 MARYLAND.....7 CALIFORNIA.....5 WEST VIRGINIA.....3 OREGON.....3 Total, 94 States, Electors.....241 Necessary to choose.....151

Note.—Several Territories have just been authorized to form State Constitutions, and to be admitted under them by Proclamation as we do proof that they have been ratified, but as they will at any rate have but three Electoral votes each,

THE FOURTH OF JULY.

"To us," said a great orator a year ago, "with millions on our side, with untouchable resources, and the noblest cause in the world, the lesson of to-day is the certainty of success." If wise and eloquent lips taught us that lesson on the fourth day of July, 1863, what inspiration of hope ought we not to feel to-day? A year ago, indeed, this day witnessed the great victories of Gettysburg and Vicksburg, but the tidings of neither had filled the public ear. Everywhere was doubt, discouragement, fear, and the best we had to hope in the East was that the advancing, invading legions of the Rebellion might be stayed on Pennsylvania soil. Yet by contrast with the year before, the year of disgraceful retreat on the Peninsula under McClellan, we found cause enough for joy. To-day, with the memories of the last two months before us, we are shamefully false to the heroic traditions which noble fathers left us if we do not resolve to abide and endure to the last, without one thought of the possibility of defeat. Not since the Rebellion fired its first shot have we found so much cause to anticipate the near success and reestablishment of the Republic as with this morning's sun glides the early horizon.

We shall be met with the objection that the last two weeks have brought us no signal victory, have been cheered by no advance of our arms toward Richmond. Militarily speaking, that is not true; but suppose we grant it. In what six weeks of any preceding year has such a campaign occurred as that which Gen. Grant, conducted from the banks of the Rapidan to the banks of the James? We incline to recall the opinion that the lesson of to-day is hope and to urge that its lesson is only patience, if the delay of two weeks be indeed enough to make us forget the significance of the success which has gone before. We reaffirm the conviction heretofore expressed, that the really decisive battles of this war were fought in the Wilderness, on the Thursday and Friday following the first advance of Gen. Grant—the days when Lee dashed his utmost force against the immovable strength of the Army of the Potomac, and when it became certain that our forces could not be driven back beyond the stream they had crossed. From the issue of that struggle we date anew the Declaration of Independence, and the birth of a nation as eternally free as hitherto it had been untrammelled by foreign power.

Behind all which, however, we desire to recall to mind the better faith which endures amid disaster, which is superior to misfortune, which overpowers the depression of failure, of delay, of doubt, of hopes long unfulfilled. We seek to find in the day the deeper lesson lying hid in the sacred meanings of the parchment which Jefferson has left us, which sunk into the soul of the nation when our war for independence ended, which abides with us through every future, and which has impressed itself so deeply on the character of the North that no momentary misfortune can obscure the clearness of our conviction. We are to go through this war, to preserve the inheritance bequeathed us, to save the Republic—that is what our fathers taught us. They could not foresee the trials which lay in wait for us, but they meant that we should be strong to meet all issues, and to-day we are stronger than ever because tried by adversity. Let us keep the faith which came from them, and which is one of the strongholds of the nation.

THE TREASURY INVESTIGATION.

We have received a copy of the report submitted to Congress by the Committee charged with investigating the alleged irregularities and immorities in the Treasury Department. Its great length deters us from printing it, but its interest requires a statement of the results of the examination.

The inquiry seems to have been made mainly at the instigation of the Hon. James Brooks, and touched on five different heads, to most of which we refer very briefly. It deserves to be remarked in the first place, however, that the Committee has manifestly done its work with great patience and thoroughness, and that its verdict is entitled to be received with confidence.

1. The Committee describe at considerable length the causes which first led to an attempt on the part of Secretary Chase to retrench the expenses of printing the currency, and to secure the Government against losses and frauds. They examined into the operation of the systems established in the Treasury Department, arriving at the conclusion that the different branches of work there undertaken were accomplished with great celerity, economy, and safety. It was charged that great sums had been fraudulently issued, but the Committee say: "No evidence was adduced to show that a single dollar has ever fraudulently found its way into circulation, with the single exception of one unfinished sheet consisting of four twenty-dollar United States notes."

2. It was charged that the cost of printing currency in the Treasury Department was excessive; but the Committee report that the total sum expended was \$3,362,401 51, of which \$2,604,169 04 had been paid to the Bank-Note Companies, and but \$98,236 68 expended in the Treasury Department.

3. It was charged that there had been an over-issue of fractional currency. The whole amount to June 2, 1864, was \$27,127,647, of which over \$21,000,000 are still in circulation, and there is no evidence whatever that any currency had been put in circulation in excess of the amounts regularly returned and accounted for.

4. It appears in evidence that a systematic and persistent effort had been made by the Bank-Note Companies to break down the effort of the Treasury to print for itself the notes, currency, bonds, &c., of the Government. The evidence on this point is remarkable, but can hardly be condensed, except in the statement that an officer of one of these companies repeatedly sought means to bribe Mr. Spencer M. Clark, who had charge of the note printing

bureau in the Treasury, to desert his post and betray the Government, but that Mr. Clark was deemed and found incorruptible.

5. The point to which public attention has been chiefly attracted is the charge of immorality among the employees of the Treasury Department. The Hon. James Brooks of N. Y. took upon himself to allege in the House of Representatives that the Treasury of the United States had been converted into a house for bacchanalian orgies—a speech well recollected. The origin and history of that charge are briefly as follows:

Col. L. C. Baker, a detective officer of the War Department, was employed to investigate certain suspected irregularities in the Treasury. He caused the arrest of Dr. Gwynne, then engaged in the manufacture of a peculiar kind of paper, intended to guard against counterfeiting. Dr. Gwynne was committed to the Old Capitol Prison, and Col Baker seized his private papers. Three months later, Col Baker made a report on the case, consisting mainly of objections to Dr. Gwynne's scheme of manufacturing paper, and to the dry plate printing of Spencer M. Clark, but failing wholly to produce any evidence of criminality on the part of either. Dr. Gwynne was thereupon released, and shortly after commenced suits against Col Baker for false imprisonment, trespass, and libel.

Col Baker demanded that the Treasury Department should assume the responsibility of his actions, and upon the refusal of Mr. Chase to sustain or justify him further than the facts warranted, undertook to secure his own defense by a general assault upon the Treasury Department, and especially upon Mr. Spencer M. Clark. He seems to have assumed that it would be found necessary to buy his evidence by protecting him from Dr. Gwynne's suits, and it was upon the information furnished by Col Baker that the resolution of the Hon. James Brooks was founded. How the case was managed shall be told in the words of the Committee.

"He [Col Baker] secured as a confidant in his undertaking a female attaché of one of the theaters in town who lodged in the same building where two of the female employees of the Treasury Department resided. In their absence, the detective and actress entered their rooms, rummaged their closets, and collected the history of whatever indications they could discover, and when one of the girls had turned, arrested her, told her that her room-mate had made a full confession of various immorities, and that nothing was to be done for her but to make a similar confession or be sent to the Old Capitol Prison. The actress, playing the role of a confidential friend, advised her to make an unreserved confession, and then having her done with the detective, and the prospective horrors of the Old Capitol, she signed a statement written by the detective. When the room-mate returned, the same measures were used and a similar result attained. These statements, written by the same hand, were singularly concordant. Both concluded with the statement that the disclosures were made voluntarily, without fear, duress or fee. It was on these statements that the Hon. Mr. Brooks founded his charges against the Superintendent and female employees of the Printing Division of Treasury Department, and these were to be placed on record as evidence."

It can scarcely be necessary to follow in detail the course of an investigation based on such a scandalous proceeding as this. It is sufficient to say that the Committee give at some length the history of each charge and of the evidence upon it, and in each case to the conclusion that there was no basis on which calumny could rest. We extract one more passage from this report, which of itself is more than sufficient to expose the animus of the charges.

Col Baker was very active during the whole investigation in waiting Mr. Brooks to find testimony. Nearly every witness summoned to prove the alleged immorality in the Treasury was previously manipulated by him, and in several cases written statements were made by him of what the testimony would be. In one instance, with a barbaric rarely surpassed, he arrested a female procession, took from her the copy of a young lady, late an employee in the Treasury Department, charging that she had, in an attempt to procure an abortion, the result of immorality in the Treasury Department. The case was examined by a Justice of this city, and a post mortem examination held, which resulted in a decision that the young lady died of pulmonary consumption. The physicians reported that the post-mortem examination afforded incontrovertible evidence of the unaltered virtue of the deceased.

Let us hasten to close the case by one other quotation from the report of the Committee:

"Reviewing the whole case, the Committee are fully persuaded that these charges were in part the result of an effort on the part of some to break up the plan of printing in the Treasury Department, and partly the result of a conspiracy on the part of Col Baker and the female prostitutes associated with him to destroy the reputation of Mr. Clark, and by the odium thus raised against the Treasury Department shield himself and justify the unauthorized arrest of one of the officers in the Printing Bureau. The injury thus wantonly inflicted, and the publicity thus given to these shameful and unfounded charges, appear in a still stronger light when contrasted with the exceedingly weak and inadequate evidence adduced to sustain them. The charges are exceedingly unjust and cruel from the fact that they have to some extent compromised the reputation of the three hundred females employed in the printing division. A majority of them are wives or sisters of soldiers who have fallen in the field. The Committee feel that in no community in the country will there be found a larger proportion of noble and respectable women than those employed in the Treasury Department. The Committee therefore report that the charges made by the Hon. James Brooks, that the Treasury of the United States had been converted into a house for orgies and bacchanals, are wholly unwarranted by the facts, are in the highest degree unjust, and injurious both to the Superintendent and employees in the Printing Bureau of the Treasury."

The Albany Evening Journal of Saturday has another characteristic letter from 'T. W.' assailing The Evening Post and Mr. D. D. Field, which concludes as follows:

"Mr. Greeley demands the name of the 'gentleman in high position' who informed me that he had received drafts from Calicut. When I can see that gentleman, I will ask him to produce the drafts. In the mean time, I have accused Mr. Greeley's denial as true. His only other grievance against my alleged operations in Whisky, pray tell us, Mr. Greeley, why, if it is wrong to purchase Whisky, your TRIBUNE Associate, Mr. Cleveland, is and has been not only a speculator too in Whisky, but goes to Washington (as I do not) to oppose the taxation of Whisky on hand?"

—Mr. Greeley has no "Tribune Associate," named Cleveland. No person of that name has had any interest in THE TRIBUNE these seven years, nor has any such been employed on THE TRIBUNE for many months. But suppose the fact had been otherwise, has not THE TRIBUNE from the first zealously urged the taxation of Whisky on hand? If, then, all instead of none

of the stockholders in THE TRIBUNE had bought Whisky, what of it?

No one has ever contended through these columns that it is "wrong to purchase Whisky." The wrong inheres in exerting an influence over Congress in favor of the interest of the Whisky speculators and adverse to justice and the public good. By the legislation of this Congress, an additional market value of at least a dollar per gallon has been given to the very large stock of Whisky on hand, amounting to many millions of gallons. I insist that this large increase of value should have accrued in good part to the U. S. Treasury, instead of being given outright to the holders of and speculators in Whisky. Had 'T. W.' through The Journal and otherwise, exhorted Congress to tax this Whisky fairly, so that the enhanced price which the consumers must pay for it should in good part go into the public chest, I would not have cared that he had bought the entire stock. Notoriously, his influence has been felt on the other side—in furtherance of his private speculation at the expense of the public interest and of public justice. His assertion that he has not visited Washington is perille. Such visit was needless, as the event has proved.

—And now as to the "gentleman in high position." I protest against being put off to that indefinite future "when I can see" the interesting individual. To speak plainly, I believe the "gentleman" is a figment of T. W.'s teeming brain. If not, why not have written or telegraphed him long ago? If he is any kind of a "gentleman," high or low, he cannot have whispered slanders into the ear of my personal enemy which he is now afraid to father. His assertion is either a fact or a falsehood. If a fact, what can he fear? If no fact, it must be a very wanton, atrocious falsehood. There is no room for ambiguity or misapprehension. Let him but come forward, and tell his own story, and I promise not to prosecute or harm him. Do let us have a front view of the "gentleman," and see how "high in position" he is!

H. G.

We hear that the Police of our City are now being importuned to pay large sums for lobby services alleged to have been rendered at Albany last Winter in procuring the passage of the act increasing their compensation. If any of them agreed beforehand to pay for such services, we have nothing to say; but we advise all others to button up their pockets, and stubbornly refuse to pay one cent. If you earn all the money you get, what right can the lobby have to a farthing of it? If you don't earn it, why should you take money unjustly from the City and pay it over to those who don't deserve it any more than you do? Don't pay the first dime!

FROM WASHINGTON.

Special Dispatch to The N.Y. Tribune.

WASHINGTON, July 3, 1864.

THE SECRETARYSHIP.

Up to seven o'clock this evening Senator Fessenden had not signified to the President his acceptance of the office of Secretary of the Treasury. His character gave assurance of deliberate and hesitating reflection over the vast responsibility of such a trust to a man in his delicate health, and he has taken it. It is understood in Treasury circles that if Mr. Fessenden does not accept during the forenoon to-morrow, the place will be offered to Mr. Boutwell of Massachusetts, confessedly one of the fittest men in the United States for it; but Mr. Fessenden will probably accept to-morrow morning. The tremendous pressure upon him to do so from members of the cabinet, members of Congress, and bankers and merchants in the North and West, will almost certainly overcome his personal objections. There is talk to-night among Congressmen of passing a bill intended to enable him to draw to his aid the best talent in the North, authorizing the appointment of a First Assistant Secretary, with a salary of \$6,000, or even more.

CONGRESS CLOSING UP.

The Senate adjourned between three and four o'clock on Sunday morning, leaving but one measure, the Tax Bill, incomplete. Had not an objection to legislation on the Sabbath, prevailed, the bill would have been passed, and the Fourth consecrated to adjournment and patriotism. Congress will adjourn to-morrow at twelve o'clock.

THE LATE GEN. WADSWORTH.

Mrs. James Wadsworth, widow of the patriotic General, is here to gather her Rebel prisoners and from other sources whatever information she can about the death of her husband. Secretary Stanton shows to Mrs. Wadsworth the greatest courtesy, and has put at her disposal the Government steamer Diamond for a visit to Point Lookout, where are confined some Rebel prisoners who saw the General after he was wounded and were with him when he died. Senator Wilson was the first to inform Mrs. Wadsworth that these prisoners were in his possession, and knew of the disposition that had been made of the General's personal property.

REBEL NEWS.

The Richmond Examiner of June 13 says: The Yankees have commenced sowing the torpedoes in the James River, and the obstructions recently sunk by themselves in Trent's Reach. The Examiner thinks there is no doubt but that Grant is preparing for a grand attack.

THE TREASURY INVESTIGATION.

Mr. Garfield's report upon the alleged immoralities and frauds in the banking department of the Treasury, having charged Col. Baker with conspiracy in conducting his investigation, the Colonel has requested the Secretary to order the charge to be thoroughly investigated by a court martial.

EXCHANGE OF PRISONERS.

The sixty soldiers selected by the Rebel authorities to be exchanged for the sixty Frederickburg hostages turn out to have been from the Massachusetts and other regiments of Gibbon's command who were suddenly captured in the last flank movement to the Weldon Road. They arrived at Alexandria to-day, and are in Camp Distribution.

THE NEW TAX BILL.

Printed copies of the new Tax bill will be sent from here by Commissioner Lewis next Tuesday evening.

To the Associated Press.

WASHINGTON, July 3, 1864.

INTERCOURSE WITH REBEL STATES. The act in addition to the several laws concerning commercial intercourse between the loyal and insurrectionary States, which has just become a law, provides that, in addition to the captured and abandoned property to be received, collected, and disposed of, the Treasury Agents shall take care of, for periods not exceeding twelve months, the abandoned lands, houses, and tenements within the prescribed districts, and shall also provide for the general welfare of the loyal and insurrectionary States, formerly held by slaves, who are or shall become free; property, real or personal, shall be regarded as abandoned when it is taken upon any of the inland waters of the United States by our naval forces to be regarded as a maritime prize, but all property so seized is to be promptly delivered to the proper officers of the Courts. It is made lawful for the Secretary of the Treasury, with the approval of the President, to authorize agents to purchase for the United States any products of States declared in insurrection, at such places as shall be designated by him, at such prices as shall be agreed on with the seller. The property is to be sold at such places as shall be designated by the Secretary of the Treasury, for the benefit of the United States. No State declared in insurrection, at such places as shall be designated by him, at such prices as shall be agreed on with the seller. The property is to be sold at such places as shall be designated by the Secretary of the Treasury, for the benefit of the United States. No State declared in insurrection, at such places as shall be designated by him, at such prices as shall be agreed on with the seller. The property is to be sold at such places as shall be designated by the Secretary of the Treasury, for the benefit of the United States. 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